GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1800
ANSWERED ON:25.11.2016
Online Insurance Scheme
De(Nag) Dr. (Smt.) Ratna;Joshi Shri Chandra Prakash;Pandey Shri Hari Om;Selvam Shri V. Panneer;Tiwari Shri Manoj Kumar

Will the Minister of FINANCE be pleased to state:

(a) whether the Insurance Regulatory and Development Authority of India (IRDAI) has notified any new procedural amendments in Online Insurance Scheme in recent past;

(b) if so, the details thereof and if not, the reasons therefor; and

(c) the manner in which new procedural amendments is likely to help to grow and empower the insurance sector of the country?

Answer

Minister of State in the Ministry of Finance

(a) to (c) Insurance Regulatory and Development Authority of India (IRDAI) has not notified any new procedural amendments in online insurance schemes in the recent past. However, IRDAI has notified IRDAI's (Issuance of e-Insurance Policies) Regulations, 2016 on 13th June 2016, and IRDAI's (Maintenance of Insurance Records) Regulations, 2015 on 12th August 2015.